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June 5, 2006

VIA EMAIL: [secretary@cftc.gov](mailto:secretary@cftc.gov)

Ms. Eileen A. Donovan, Acting Secretary  
Secretary of the Commission  
Commodity Futures Trading Commission  
3 Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**RE: Rule Certification: HedgeStreet Amends Payout Criteria for Nonfarm  
Payroll Binary Hedgelet Contracts – Submission pursuant to Commission  
Regulation §40.6(a)**

Dear Secretary Webb:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended ("Act"), §40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission (the "Commission") under the Act, HedgeStreet, Inc. ("HedgeStreet") hereby certifies with the Commission amendments to the Payout Criteria for the Nonfarm Payroll Binary Hedgelet Contracts ("Contracts"), as represented by Rule 12.69. The amendments to the Payout Criteria for these Contracts are defined in Exhibit A. The rule deletions are stricken out and the amendments and/or additions are underlined. All Nonfarm Payroll Contracts settled on Friday, June 2, 2006 and therefore, there is no open interest in these Contracts.

HedgeStreet intends to implement these rule additions on Wednesday, June 7, 2006.

No substantive opposing views were expressed to HedgeStreet with respect to these additions.

Should you have any questions regarding the above, please do not hesitate to contact Stephanie Ford by telephone at (650) 638-3511 or by email at [sford@hedgestreet.com](mailto:sford@hedgestreet.com).

Sincerely,

Stephanie Ford  
Vice President, Legal & Compliance

cc: Clarissa Manansala – HedgeStreet, Inc.



**EXHIBIT A**

Amendments to Rule 12.69 only

*(The following new Rule additions are underlined and deletions are stricken out)*

**RULE 12.69 NONFARM PAYROLLS BINARY HEDGELET CONTRACTS**

(a) - (e) [unchanged]

(f) **PAYOUT CRITERION** – The Payout Criterion for each Contract will be set by HedgeStreet at the time the Binary Contracts are initially issued. For the Nonfarm Payrolls Binary Hedgelet Contract, the Payout Criteria for the Contracts will be set as follows:

**(i) CYCLICAL NONFARM PAYROLLS BINARY HEDGELET CONTRACTS**

(1) [unchanged]

(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than ~~100,000~~ 70,000.

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than ~~150,000~~ 90,000.

(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than ~~200,000~~ 110,000.

(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than ~~250,000~~ 130,000.

(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than 150,000.

(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than 170,000.

(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than 190,000.

(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than 210,000.



(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than 230,000.

(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than 250,000.

(12) Binary Hedgelet Contract 12: One Contract will have a Payout Criterion of greater than 270,000.

(13) Binary Hedgelet Contract 13: One Contract will have a Payout Criterion of greater than 290,000.

(ii) [unchanged]

(g) – (o) [unchanged]

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